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December 15, 2021

VIA ELECTRONIC FILING

Ms. Jocelyn Boyd
Chief Clerk and Administrator
Public Service Commission of South Carolina
101 Executive Center Drive, Suite 100
Columbia, SC 29210

Re: Docket No. 2021-7-G

Dear Ms. Boyd:

Pursuant to Section 58-5-430 of the South Carolina Code of Laws (Natural Gas Rate Stabilization Act), enclosed please find the quarterly monitoring report for the twelve-month period ending September 30, 2021, for Piedmont Natural Gas Company, Inc.

Thank you for your assistance with this matter. If you have any questions regarding this filing, you may reach me at the number shown above.

Sincerely,

/s/ T. Richmond McPherson

T. Richmond McPherson

TRM/sko

cc: ORS
Bruce Barkley
Pia Powers
James H. Jeffries IV

CERTIFICATION

I, Lynn J. Good, state and attest, under penalty of perjury, that the attached Quarterly Monitoring Report is filed on behalf of Piedmont Natural Gas Company, Inc. as required by the Public Service Commission of South Carolina; That I have reviewed said report and, in the exercise of due diligence, have made reasonable inquiry into the accuracy of the information and representations provided therein; and that, to the best of my knowledge, information and belief, all information contained therein is accurate and true and contains no false, fictitious, fraudulent or misleading statements; that no material information or fact has been knowingly omitted or misstated therein, and that all information contained therein has been prepared and presented in accordance with all applicable South Carolina general statutes, Commission rules and regulations, and applicable Commission Orders. Any violation of this Certification may result in the Commission initiating a formal earnings review proceeding.

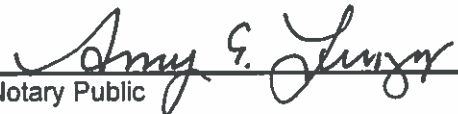


 Lynn J. Good
 Chairman, President and CEO

11/29/21

 Date Signed

Subscribed and Sworn to before me this
29th day of November, 20 21.



 Notary Public

My Commission Expires 11/16/22.



CERTIFICATION

I, Steven K. Young, state and attest, under penalty of perjury, that the attached Quarterly Monitoring Report is filed on behalf of Piedmont Natural Gas Company, Inc. as required by the Public Service Commission of South Carolina; That I have reviewed said report and, in the exercise of due diligence, have made reasonable inquiry into the accuracy of the information and representations provided therein; and that, to the best of my knowledge, information and belief, all information contained therein is accurate and true and contains no false, fictitious, fraudulent or misleading statements; that no material information or fact has been knowingly omitted or misstated therein, and that all information contained therein has been prepared and presented in accordance with all applicable South Carolina general statutes, Commission rules and regulations, and applicable Commission Orders. Any violation of this Certification may result in the Commission initiating a formal earnings review proceeding.

Steven K. Young
 Steven K. Young
 Executive Vice President and CFO

11/29/21
 Date Signed

Subscribed and Sworn to before me this
29th day of November, 2021.

Army E. Luning
 Notary Public

My Commission Expires 11/16/22.



Piedmont Natural Gas Company, Inc.
Net Operating Income and Rate of Return
For The Twelve Months Ended September 30, 2021
South Carolina
Page 1 of 2

	(1)	(2)	(3)
	<u>Per Filing</u>	<u>Accounting And Pro Forma Adjustments</u>	<u>After Pro Forma Adjustments</u>
Operating Revenues			
Sale of Gas	\$ 149,976,704	\$ 47,277,580	\$ 197,254,284
Other Operating Revenues	511,626	-	511,626
Total Operating Revenue	<u>\$ 150,488,330</u>	<u>\$ 47,277,580</u>	<u>\$ 197,765,910</u>
Operating Expenses			
Cost of Gas	\$ 56,149,052	\$ 39,309,435	\$ 95,458,486
Other Operation & Maintenance	34,756,793	(582,109)	34,174,684
Depreciation	17,653,198	3,142,503	20,795,701
General Taxes	12,368,094	(2,488,186)	9,879,908
State Income Taxes	(301,689)	1,749,997	1,448,308
Federal Income Taxes	2,755,445	2,408,844	5,164,289
Amort. of ITC	58,786	-	58,786
Total Operating Expenses	<u>\$ 123,439,679</u>	<u>\$ 43,540,484</u>	<u>\$ 166,980,162</u>
Net Operating Income	\$ 27,048,652	\$ 3,737,096	\$ 30,785,748
Interest on Customer Deposits	(95,562)	-	(95,562)
Amortization of Debt Redemption Premium	-	-	-
AFUDC	771,859	-	771,859
Customer Growth	221,799	30,644	252,443
Net Operating Income For Return	<u>\$ 27,946,748</u>	<u>\$ 3,767,740</u>	<u>\$ 31,714,489</u>
Original Cost Rate Base			
Plant in Service	\$ 818,980,461	\$ -	\$ 818,980,461
Accumulated Depreciation	(268,103,094)	-	(268,103,094)
Net Plant in Service	\$ 550,877,367	\$ -	\$ 550,877,367
Add:			
Construction Work in Progress	22,983,750	-	22,983,750
Materials and Supplies (Including Gas Inventory)	8,234,345	-	8,234,345
Cash Working Capital	(152,331)	(72,764)	(225,095)
Deduct:			
Customer Advances for Construction	-	-	-
Customer Deposits	2,724,292	-	2,724,292
Accumulated Deferred Income Taxes	100,247,762	-	100,247,762
Unclaimed Funds	938	-	938
Total Original Cost Rate Base	<u>\$ 478,970,139</u>	<u>\$ (72,764)</u>	<u>\$ 478,897,375</u>
Return on Rate Base	<u>5.83%</u>		<u>6.62%</u>

Net Operating Income and Rate of Return
 For The Twelve Months Ended September 30, 2021
 South Carolina
 Page 2 of 2

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
			After Accounting and Proforma Adjustments						
	Per Books Capitalization	Accounting & Pro Forma Adjustments	Adjusted Capitalization	Calculated Ratio %	Pro Forma Ratio %	Cost Net Investment	Embedded Cost %	Overall Cost Rate %	Net Operating Income
1. Long-Term Debt	\$ 2,963,124,951	-	\$ 2,963,124,951	47.92%	47.00%	\$ 225,081,766	4.08%	1.92%	\$ 9,183,336
2. Common Equity	3,220,619,315	-	3,220,619,315	52.08%	53.00%	253,815,609	8.88%	4.70%	22,531,153
3. Total	<u>\$ 6,183,744,266</u>	<u>\$ -</u>	<u>\$ 6,183,744,266</u>	<u>100.00%</u>	<u>100.00%</u>	<u>\$ 478,897,375</u>		<u>6.62%</u>	<u>\$ 31,714,489</u>